

**LEGISLATIVE SERVICES AGENCY
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FISCAL IMPACT STATEMENT

LS 7147

BILL NUMBER: HB 1224

NOTE PREPARED: Jan 3, 2005

BILL AMENDED:

SUBJECT: Aerospace Initiative.

FIRST AUTHOR: Rep. Koch

FIRST SPONSOR:

BILL STATUS: As Introduced

FUNDS AFFECTED: ☒ **GENERAL**
☒ **DEDICATED**
FEDERAL

IMPACT: State

Summary of Legislation: The bill establishes the Aerospace and Aeronautics Initiative to be administered by the Department of Commerce.

Effective Date: July 1, 2005.

Explanation of State Expenditures: *Summary:* The Indiana Economic Development Corporation (IEDC) presumably would incur additional administrative expenses relating to the operation of the Aerospace and Aeronautics Initiative. The IEDC should be able to fulfill these new duties with the staffing that presumably will be transferred from the IDOC to the IEDC under current statute on July 1, 2005. (Note: Under current statute, the IDOC is abolished on July 1, 2005, and all economic development functions are to be transferred to the IEDC.) The November 4, 2004, state staffing table indicates that the Indiana Department of Commerce (IDOC) has 31 vacant full-time positions, including regional office positions. To the extent that these vacant positions are transferred to the IEDC on July 1, 2005, they could potentially be utilized for the Aerospace and Aeronautics Initiative.

Background: The bill establishes the Aerospace and Aeronautics Initiative and requires the IDOC to: (1) administer the Initiative; (2) administer grants provided by the U. S. government for the Initiative; (3) serve as a catalyst for the development of the aerospace and aeronautics industries in Indiana; (4) promote Indiana's aerospace and aeronautics industries; (5) establish a formal line of communication with parties interested in Indiana's aerospace and aeronautics industries; and (6) act as a liaison between businesses and local, state, and federal governments for aerospace and aeronautics industries in Indiana.

Explanation of State Revenues:

Explanation of Local Expenditures:

Explanation of Local Revenues:

State Agencies Affected: Indiana Economic Development Corporation.

Local Agencies Affected:

Information Sources:

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